

# Hamilton, Wenham, and HWRSD - FY07 Level Service Budget Forecast

| Town of Wenham Projected FY07 Levy Limit Calculation |                        |   |               |
|--|------------------------|---|---------------|
| FY06 Levy Limit                                      | \$ 8,592,427.00        | Projected FY07 Capacity for             |               |
| Prop. 2 1/2 increase                                 | \$ 214,810.68          | Budget Growth via Property Taxes        |               |
| Est. FY07 New Growth                                 | \$ 89,325.00           | (without any override)                  | \$ 304,135.68 |
| <b>Projected FY07 Levy Limit</b>                     | <b>\$ 8,896,562.68</b> | <b>Percentage increase FY06 to FY07</b> | <b>3.54%</b>  |

| Town of Hamilton Projected FY07 Levy Limit Calculation |                         |   |               |
|--|-------------------------|---|---------------|
| FY06 Levy Limit  | \$ 16,163,886.41        | Projected FY07 Capacity for             |               |
| Proposition 2 1/2 increase                             | \$ 404,097.16           | Budget Growth via Property Taxes        |               |
| Est. FY07 New Growth                                   | \$ 200,242.00           | (without any override)                  | \$ 604,339.16 |
| <b>Projected FY07 Levy Limit</b>                       | <b>\$ 16,768,225.57</b> | <b>Percentage increase FY06 to FY07</b> | <b>3.74%</b>  |

## Expenditure Increases/Decreases

|                               | Hamilton  | Wenham     | HWRSD       |
|-------------------------------|-----------|------------|-------------|
| Salaries                      | \$134,000 | \$77,000   | \$791,000   |
| Health Insurance              | \$100,000 | \$73,000   | \$251,000   |
| Retirement                    | \$31,000  | \$22,000   | \$30,000    |
| Fuel and Utilities            | \$21,000  | \$16,000   | \$158,000   |
| Property & Casualty Insurance | \$76,000  | \$14,000   | \$3,000     |
| Street Lights                 | \$13,000  | \$11,000   |             |
| Special Ed. - non-salaries    |           |            | \$395,000   |
| All others                    | \$120,000 | -\$200,000 | \$110,000   |
| Subtotal - Expenditure        |           |            |             |
| Increases (Decreases):        | \$495,000 | \$13,000   | \$1,738,000 |

## Revenue Increases/Decreases

|                               | Hamilton    | Wenham      | HWRSD     |
|-------------------------------|-------------|-------------|-----------|
| Local Receipts                | \$32,000    | \$18,000    |           |
| Cherry Sheet Revenue          | \$25,000    | \$16,000    |           |
| Assessments                   | \$5,000     | \$11,000    |           |
| Free Cash                     | -\$228,000  | -\$210,000  |           |
| Chapter 70                    |             |             | \$72,000  |
| Regional Transportation       |             |             | \$77,000  |
| Parking Fees                  |             |             | -\$8,000  |
| Special Ed. - Circuit Breaker |             |             | \$20,000  |
| Medicaid Reimbursement        |             |             | -\$20,000 |
| School Choice                 |             |             | -\$75,000 |
| Overlay Surplus               |             | -\$107,000  |           |
| One Time Municipal Relief     |             | -\$28,000   |           |
| Subtotal - Revenues           |             |             |           |
| Increases (Decreases):        | (\$166,000) | (\$300,000) | \$66,000  |

### SUBTOTAL: FUNDS NEEDED

FOR LEVEL SERVICE BUDGET  
(without HWRSD apportionment)

**\$661,000** **\$313,000** **\$1,672,000**

ADD: apportionment of HWRSD  
level service budget

**\$1,083,832** **\$588,181**

SUBTOTAL: funds needed for level  
service budget with HWRSD figures

**\$1,744,832** **\$901,181**

LESS: projected FY07 levy capacity

**(\$604,339)** **(\$304,136)**

TOTAL: Budget Gap for each Town to  
fund Level Service Budget Forecasts

**\$1,140,492** **\$597,046**

### FY 07 Level Service Budget Estimate by Entity

|          | FY06 Expense Budget<br>(Hamilton & Wenham figures are net of<br>FY06 HWRSD appropriation) | ADD:<br>Level Service<br>Expenditure Increase | TOTAL:<br>FY 07 Level Service<br>Expense Estimate | Percent<br>Increase |
|----------|---|---|---|---------------------|
| Hamilton | \$8,135,000   | \$495,000                                     | \$8,630,000                                       | 6.08%               |
| Wenham   | \$6,226,000   | \$13,000                                      | \$6,239,000                                       | 0.21%               |
| HWRSD    | \$22,106,000  | \$1,738,000                                   | \$23,844,000                                      | 7.86%               |

|   |                     |
|---|---------------------|
| HWRSD FY06 Gross Budget   | \$22,106,000        |
| less: Revenues and other financing sources                              | (\$4,320,000)       |
| HWRSD FY06 Net Budget:  | \$17,786,000        |
| add: Funds needed for level service budget for FY07                     | \$1,672,000         |
| <b>HWRSD FY07 Net Budget (to be apportioned to Hamilton and Wenham)</b> | <b>\$19,458,000</b> |

Wenham's FY07 apportionment at level service (@ 30.93%) **\$6,018,359**  
Wenham's FY06 appropriation \$5,430,178  
Wenham's forecasted increase to fund HWRSD level service budget: \$588,181  
Wenham's forecasted % increase to fund level service budget: 10.83%

Hamilton's FY07 apportionment at level service (@ 69.07%) **\$13,439,641**  
Hamilton's FY06 appropriation (including FY06 override) \$12,355,809  
Hamilton's forecasted increase to fund HWRSD level service budget: \$1,083,832  
Hamilton's forecasted % increase to fund level service budget: 8.77%